

From: Marilyn Reynolds  
Sent: Monday, April 10, 2006 4:13 PM  
To: Public Hearing  
Subject: Banking charter for Wal-Mart

Mr. Gruenberg:

Ever heard the stories about the “old company store”? Giving Wal-Mart banking brings them to mind. They’ve already made it impossible for small retailers to stay in business wherever they’ve parked their megastores. Shall we now allow them to do the same to the small community banks and credit unions? Is it possible that all of the Directors of the FDIC will not even bother to attend the meetings concerning the “Bank of Wal-Mart” decisions. Shameful! If I, a very small business owner, were to need a loan from the BOW (how appropriate), would their acceptance of my application be tainted in any way by the possibility of my company competing for the same dollars that their store would want? In considering that particular company, does it bother your board of directors that they have a history of glossing over the finer points of the law in order to improve their profit margin. They are already a financial powerhouse, second only to good old Exxon. Does that really bode well for the people on the other side of that financial line, the consumers. I think not. They do not treat their employees well, despite their back slapping, “gosh we love our employees” advertising on TV. Try to use their insurance, if you can get it as an employee. Injured on the job – so what? Even the unfortunate customer who happens to be injured in their store is met with total stonewalling from their legal team that would rival that of the meanest foreign dictator out there. They don’t pay, no matter who was at fault. And yet, you want to give this less than caring, bottom line is all that matters, get rid of the little guy so you can get all of the possible profit company a banking charter. What does that tell us about your board? About you?